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**EX-COLUMBIA UNIVERSITY EMPLOYEE CONVICTED BY FEDERAL  
JURY OF STEALING MILLIONS FROM CHASE MANHATTAN BANK**

JAMES B. COMEY, the United States Attorney for the Southern District of New York, announced that VERONICA BOWES, a former senior cashier in the Student Financial Services Office of Columbia University, was convicted in Manhattan federal court yesterday on charges of conspiracy and bank fraud, in connection with her participation in a scheme to steal approximately \$4.5 million from an account of Columbia University at JPMorgan Chase Bank ("Chase").

After a four-day jury trial, and one day of jury deliberations, BOWES was found guilty of both counts of an Indictment that charged her with one count of conspiring to commit bank fraud and bank embezzlement and one substantive bank fraud count. The charges resulted from BOWES' participation, together with another former Columbia employee, Ingrid Rijos, and a former Chase employee, Jacqueline McTair, in a scheme to steal checks that

were intended for deposit into Columbia University's account at Chase between September 1998 and February 2002.

United States District Judge RICHARD M. BERMAN, who presided at the trial, scheduled BOWES' sentencing for October 17, 2003, at 11:30 A.M.

According to the evidence at trial, the Student Financial Services Office at Columbia receives funds in excess of \$400 million annually, and is responsible for posting deposits to Columbia's Chase account on behalf of the Office of the Treasurer and Controller of the University. The evidence at trial established that BOWES was responsible for receiving funds from students and Columbia's various departments, delivering check deposits of more than \$100,000 to Chase daily for deposit into Columbia University's Chase account, and documenting these daily deposits in internal paperwork submitted to the Columbia University Controller's Office.

According to the evidence at trial, in August and September 2001, BOWES provided McTair, a bank officer at Chase, with approximately \$2.5 million in checks that had been received by the Student Financial Services Office for deposit into Columbia University's account. However, BOWES did not inform the Controller's Office that the checks had been received; and according to the evidence, McTair cashed some of the checks, and used others to conceal previously stolen deposits.

The trial evidence demonstrated that, subsequently, on December 3, 2001, BOWES prepared fraudulent deposit tickets and internal Columbia documents creating the appearance of deposits totaling approximately \$2.5 million dollars into Columbia's Chase account, although BOWES knew that there were in fact no checks being deposited on that date, as she had previously provided the checks to McTair.

The trial evidence established that McTair processed the fraudulent deposit documents received from BOWES as actual deposits, and on December 4, 2001, caused unauthorized debits totaling approximately \$2.5 million to be made from Columbia's Chase account.

The evidence also established that on February 14, 2002, after the embezzlement scheme had been uncovered and McTair had been terminated by Chase, BOWES accessed a Chase safe deposit box that had been previously opened in BOWES' name by McTair, and brought the contents of the safe deposit box to McTair in a secret meeting on 125<sup>th</sup> Street in Manhattan.

Jacqueline McTair pled guilty to participating in the charged conspiracy, and related charges, in September 2002, and was sentenced to 87 month's imprisonment by Chief Judge MICHAEL B. MUKASEY.

Ingrid Rijos pled guilty to participating in the

charged conspiracy, and an embezzlement charge, in July 2003, and her sentencing is scheduled to take place before Judge BERMAN on October 15, 2003, at 9:30 A.M.

BOWES faces a maximum sentence of 5 years in prison and a maximum fine of \$250,000 on the conspiracy count. On the bank fraud count, BOWES faces a maximum sentence of 30 years in prison and a maximum fine of \$1 million.

BOWES, 39, lives in Medford, New York.

Mr. COMEY praised the outstanding investigative efforts of the Federal Bureau of Investigation in this case.

Assistant United States Attorneys ERIKA THOMAS and MIRIAM BAER are in charge of the prosecution.

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